IBAC Data Exchange Partner Statement

In May and October of 2018, senior representatives from the Broker Management System (BMS) and Commercial Management System (CMS) community met for the Insurance Brokers Association of Canada's (IBAC) semi-annual Vendor Forum, which offers an opportunity for participants to discuss some of the industry's most pressing technological issues.

These meetings addressed the topic of connectivity and how the industry could streamline future development by taking advantage of reusable services. System Application Programming Interfaces (APIs) that are developed for a library of CSIO standard compliant reusable services (not unlike downloading an app from an 'app store') enable a service to be built once and then shared. This allows BMS/CMS vendors and insurance companies to develop and deploy a wide range of capability more quickly across multiple and disparate platforms.

As investment in insurance company systems continues to rise, so, too, does the importance of developing application interfaces that support the kind of integration needed to exchange data based on standards. IBAC and the attending vendor organizations reaffirmed their commitment and support of the following guiding principles and go-forward strategy:

1. IBAC Data Exchange principles are the optimal strategy to advance connectivity within the broker distribution system;

2. The development and use of a new Reusable Services Library and Testing Facility is the optimal way to accelerate future development;

3. The use of CSIO data standards in combination with a new Reusable Services Library and Testing Facility represents the optimal method of implementing the IBAC Data Exchange model to accelerate the digitization of the broker distribution model in Canada; and

4. In the interest of the broker distribution model, it is imperative that both BMS/CMS vendors and carriers equally contribute to a non-proprietary Reusable Services Library so that participants are able to develop and deploy their own solutions significantly more quickly than by working on their own.

In the interest of all parties, it is incumbent on insurance carriers to commit to data stewardship best practices and fulsome adoption of CSIO standards when replacing or enhancing legacy systems and/or developing their APIs. We encourage insurers to commit to developing their standardized APIs such that they can be shared and reused for the benefit of all stakeholders. To that end, we recommend that existing NDAs and other similar agreements between vendors and insurers be relaxed over time, to permit the greater sharing of non-proprietary reusable resources.

IBAC and the BMS vendor organizations sincerely believe that:

1. Integration capability and connectivity alone should not define our competitive landscape;

2. Recent and planned carrier investments, coupled with several successful industry projects over the past 18 to 24 months, have generated a tremendous amount of momentum within the Canadian insurance industry when it comes to transacting business digitally using industry data standards;

3. Insurance carriers and BMS vendors must continue to make IT investments that support CSIO data standards; and

4. By viewing connectivity and integration as a simple utility, collectively we can significantly accelerate the digitization of the broker channel.

We, the undersigned organizations, agree with and support these principles.

Insurance Brokers Association of Canada	Applied Systems
Brokercore	CSSI
Keal Technologies	Policy Works
Zycomp	TechCanary

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